

Message Text

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70

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FM SECSTATE WASHDC

TO AMEMBASSY TOKYO

UNCLAS STATE 177908

E.O. 11652: N/A

TAGS: APUB, JA

SUBJ: PRESS RELEASE ON EXIMBANK CREDIT TO JAPAN

REF: TOKYO 10018

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF DOLS 27.2 MILLION TO ALL NIPPON AIRWAYS COMPANY, LTD. (ANA) OF TOKYO. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, FRIDYA, AUGUST 30, 1974.

QUOTE: EXIMBANK CREDIT OF DOLS 27.2 MILLION HELPS FINANCE
DOLS 68 MILLION SALE OF U.S. JET AIRCRAFT TO JAPAN

TO HELP FINANCE A DOLS 68 MILLION SALE OF FOUR LOCKHEED L-1011 JET AIRCRAFT WITH RELATED GOODS AND SERVICES TO JAPAN, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF DOLS 27.2 MILLION
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TO FINANCE 40 PERCENT OF THE TOTAL U.S. COSTS. A CREDIT OF

DOLS 27.2 MILLION FROM COMMERCIAL LENDERS LED BY FIRST NATIONAL CITY BANK OF NEW YORK, WILL FINANCE ANOTHER 40 PERCENT. THE OBLIGOR, ALL NIPPON AIRWAYS COMPANY, LTD. (ANA) OF TOKYO, JAPAN, WILL MAKE CASH PAYMENT OF THE BALANCE OF THE U.S. COSTS OF DOLS 13.6 MILLION OR 20 PERCENT.

THE FOUR AIRCRAFT ARE SCHEDULED FOR DELIVERY BY THE LOCKHEED AIRCRAFT CORPORATION OF BURBANK, CALIFORNIA, DURING MAY AND JUNE 1975, AND WILL BE USED BY ANA PRIMARILY ON DOMESTIC ROUTES AND IN REGIONAL OPERATIONS SUCH AS CHARTER FLIGHTS TO HONG KONG, SINGAPORE AND KOREA.

THE LOANS ARE TO BE REPAYED IN 20 SEMIANNUAL INSTALLMENTS BEGINNING NOVEMBER 20, 1975, WITH EXIMBANK'S DIRECT CREDIT OF DOLS 27.2 MILLION TO BE REPAYED OUT OF THE LAST 10 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 7 PERCENT ON OUTSTANDING BALANCES WITH REPAYMENT TO BE GUARANTEED BY THE JAPAN DEVELOPMENT BANK. UNQUOTE. KISSINGER

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